



North Carolina Real Estate Commission
P.O. Box 17100, Raleigh, N.C. 27619 • Phone (919)875-3700

AFFIDAVIT OF INDEPENDENT ESCROW AGENT

PLEASE COMPLETE (TYPE OR PRINT), SIGN BEFORE A NOTARY PUBLIC AND RETURN TO THE COMMISSION OFFICE.

I, the undersigned, being first duly sworn, affirm that:

1. I am authorized to represent a financial institution located in North Carolina or am an Attorney-at-Law licensed to practice in North Carolina; and
2. I hereby accept appointment as of the date shown below as INDEPENDENT ESCROW AGENT for the registered time share project named below; and
3. I have read and fully understand the provisions of the North Carolina Time Share Act (Article 4, G.S. 93A) which sets forth the duties and responsibilities of INDEPENDENT ESCROW AGENTS; and
4. I will, in furtherance of the responsibilities as INDEPENDENT ESCROW AGENT, deposit and maintain in a trust or escrow account in an insured bank or savings and loan association located in this State all payments made by purchasers on account of time shares purchased at the project named below, and shall return such payments to the purchasers after 120 days following the purchasers' execution of their time share purchase contracts unless, prior to that time, a lien-free or lien-subordinated time share instrument to such time share has been recorded; and
5. I acknowledge the responsibility to make available to the North Carolina Real Estate Commission or its representatives all records relating to monies held in the capacity as INDEPENDENT ESCROW AGENT; and
6. I agree to immediately notify the North Carolina Real Estate Commission upon the termination of the appointment as INDEPENDENT ESCROW AGENT for the below-named project.

Time Share Project Name

Registration Number

If Independent Escrow Agent Is a Financial Institution

Name of the Financial Institution

By: _____
Name and Title (President or Vice President)
of person executing affidavit

Signature of person executing affidavit

Attest: _____
Name and Title (Secretary or Assistant Secretary)
of person attesting to execution of affidavit

Signature of person attesting to affidavit

NORTH CAROLINA

_____ County

I, _____ a Notary Public for said County and State certify that
_____ personally came before me this day and acknowledged
that he/she is _____ of _____ and
acknowledged on behalf of _____, the due execution of the foregoing
instrument.

Witness my hand and official seal, this the _____ day of _____, 20_____.

[NOTARY SEAL]

Notary Public

My Commission expires: _____

If Independent Escrow Agent Is an Attorney

Attorney's Name

Attorney's Signature

Attorney's Address

Date

Sworn to and subscribed before me this _____ day of _____, 20_____.

(NOTARY SEAL)

Signature of Notary